

# State of South Dakota

SEVENTY-NINTH SESSION  
LEGISLATIVE ASSEMBLY, 2004

256J0103

## HOUSE BILL NO. 1138

Introduced by: Representatives Glenski, Cutler, Hennies, McCoy, Smidt, and Van Gerpen  
and Senator Kooistra

1 FOR AN ACT ENTITLED, An Act to limit the fees charged by certain money lenders.

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

3 Section 1. That chapter 54-4 be amended by adding thereto a NEW SECTION to read as  
4 follows:

5 No licensee may directly or indirectly charge or collect fees for check cashing services in  
6 excess of the following:

- 7 (1) Three percent of the face amount of the check or five dollars, whichever is greater,  
8 for checks issued by the federal government or any state, county, or municipal  
9 government;
- 10 (2) Ten percent of the face amount of the check or five dollars, whichever is greater, for  
11 personal checks;
- 12 (3) Five percent of the face amount of the check or five dollars, whichever is greater, for  
13 any other check, or for any money order.

